

4 October 2006

ATL1102 Phase IIa Multiple Sclerosis Trial Update

- Trial results reporting guidance moved from Q2'07 to Q3'07
- Additional trial sites to be established to aid in the recruitment of patients
- Current cash reserves sufficient to complete trial

Antisense Therapeutics Limited (ANP) is in the process of establishing additional clinical trial sites in Europe for its Phase IIa trial of ATL1102 in patients with relapsing remitting multiple sclerosis (MS) to address the slower than expected rate of patient recruitment.

The design of the 80 patient trial to assess the effectiveness and safety of ATL1102, remains unchanged from that previously reported. ANP anticipates a modification to the enrolment criteria in order to further aid recruitment into the trial.

Currently 9 trial sites in Germany have been initiated and are actively seeking to enrol patients. In addition to adding 3 new sites in Germany, ANP has made submissions to relevant regulatory authorities to establish trial sites in certain Central Eastern European countries. Approximately twenty trial sites are to be initiated in these countries. These sites have been selected based on their prior experience in running MS trials and the enthusiasm of the clinical investigators to participate in the trial.

ANP is not anticipating any material impact on the overall budgeted trial costs and based on its forecasts has sufficient funding in place to complete the trial with results anticipated in the 3rd quarter of 2007.

An update on the progress of patient recruitment will be provided in December 2006.

About ATL1102 for MS

ATL1102 is a second generation antisense inhibitor of CD49d, a subunit of VLA-4 (Very Late Antigen-4), and is currently in development as a treatment for MS. In inflammation, white blood cells (leukocytes) move out of the bloodstream into the inflamed tissue, for example, the CNS in MS, and the lung airways in asthma. The inhibition of VLA-4 may prevent white blood cells from entering sites of inflammation, thereby halting progression of the disease. Antisense inhibition of VLA-4 has demonstrated positive effects in a number of animal models of inflammatory disease including MS.

About Antisense Therapeutics Limited

Antisense Therapeutics Limited (ASX: ANP) is an Australian publicly listed biopharmaceutical drug discovery and development company. Its mission is to create, develop and commercialise novel antisense pharmaceuticals for large unmet markets. ANP's major shareholders include Circadian Technologies Limited (ASX: CIR) and Isis Pharmaceuticals Inc (NASDAQ: ISIS).

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